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SD Secretary of State

KARA TONOLLI
Paralegal
(612) 492-6548
tonolli.kara@dorsey.com

October 15, 2024

VIA U.S. MAIL

Secretary of State
State Capitol
500 East Capitol, Suite 204
Pierre, South Dakota 57501-5077
Attn: Kayla Dowling

Re: $7,000,200 Drinking Water SRF Loan DW-08
City of Vermillion, South Dakota

Dear Kayla:

Pursuant to the terms of SDCL 6-8B-19, we enclose for filing an original and an acknowledgment copy of the Bond Information Statement for the above financing, together with a check for $10.00 in payment of the filing fee.

We would appreciate your returning a stamped copy of the Bond Information Statement in the enclosed self-addressed envelope.

Sincerely,

Kara Tonolli
Paralegal

Enclosures

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: (605)773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Vermillion

2. Designation of issue: Loan from State Revolving Fund (Drinking Water Program)

3. Date of issue: October 8, 2024

4. Purpose of issue: Financing improvements to the City's drinking water system, including upgrades to the filters, SCADA (supervisory control and date acquisition) system, and aerator at the Water Treatment Facility, installation of Variable Frequency Drives for the high lift pumps and existing wells, and replacement of certain portions of the water main.

5. Type of bond: Revenue (surcharge)

6. Principal amount and denomination of bond: A single bond in the principal amount of $7,000,000

7. Paying dates of principal and interest: Initial interest payment on October 15, 2026; Quarterly combined principal and interest payments commencing January 15, 2027 through October 15, 2056.

8. Amortization schedule:

Quarterly payments of principal and interest payable commencing January 15, 2027 through October 15, 2056.

Year	Principal and Interest Payment Amount	Interest Rate
See Above	$83,091.23*	2.50%

9. Interest rate or rates, including total aggregate interest cost:

2.50%; $3,324,351.40*

[The remainder of this page left intentionally blank.]

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* *Calculated on the basis of the initial amortization schedule, assuming all proceeds are advanced on October 8, 2024; does not include administrative surcharge amounts; includes interest accrued prior to initial amortization date.*

This is to certify that the above information pertaining to the

City of Vermillion, South Dakota

is true and correct on this 8th day of October, 2024.

By: _____
Katie E. Redden, Finance Officer

[Signature page to Bond Information Statement – DW-05 Vermillion DWSRF 2024]